

ALTERNATIVE WASTE SOLUTIONS LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30TH JUNE 2005

Company Registration No. 3948149



ALTERNATIVE WASTE SOLUTIONS LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30TH JUNE 2005

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The following page does not form part of the Statutory Accounts

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ALTERNATIVE WASTE SOLUTIONS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2005

The directors present their annual report with the accounts of the company for the year ended 30th June 2005.

PRINCIPAL ACTIVITY

The principal activities of the company in the year under review was that of General Re-cycling of Waste and Refuse.

REVIEW OF BUSINESS

The Directors consider the affairs of the company to be satisfactory.

DIVIDENDS

No dividends were voted during the year.

FIXED ASSETS

Details of fixed assets are shown in the notes to the accounts.

DIRECTORS

The Directors in office in the year and their beneficial interest in the company's issued ordinary share capital was as follows:-

	<u>Ordinary Shares of £1 Each</u>	
	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Mr J Short	700	700
Mr L B Newton	300	300
	<u>Non Voting Class A £1 Shares</u>	
	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Mr J Short	14500	14500
	<u>Non Voting Class B £1 Shares</u>	
	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Mr L B Newton	15000	15000
	<u>Non Voting Class C £1 Shares</u>	
	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Mrs A M Short	500	500

Signed on Behalf of the
Board of Directors



MR J SHORT
SECRETARY/DIRECTOR
 10th November 2005

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL ACCOUNTS OF
ALTERNATIVE WASTE SOLUTIONS LIMITED

In accordance with instructions given to us, we have prepared financial accounts for the company for the year ended 30th June 2005 according to the accounting provisions of the Companies Act 1985. The Directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result there has been no audit, The financial accounts on pages 3 to 5 are in agreement with the records kept by the company under section 221 and on the basis of the information contained in those accounting records, these accounts have been drawn up in a manner consistent with the provisions of this act as specified in subsection 6 so far as applicable to the company.



A W S
ACCOUNTANCY & TAXATION SERVICES

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BLYTH
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10th November 2005

ALTERNATIVE WASTE SOLUTIONS LIMITED**TRADING, PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 30TH JUNE 2005

	<u>Notes</u>	<u>£</u>	<u>2005</u>	<u>£</u>	<u>2004</u>	<u>£</u>
<u>TURNOVER</u>	2		3,565,389		524,965	
Cost of Sales			2,756,589		364,186	
			-----		-----	
<u>GROSS PROFIT</u>			808,800		160,779	
Net Operating Expenses - Administrative Expenses			590,078		161,074	
			-----		-----	
<u>OPERATING PROFIT/(LOSS)</u>	3		218,722		(295)	
Interest Received			1,044		9	
			-----		-----	
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>			219,766		(286)	
Taxation	4		(35,530)		-	
			-----		-----	
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>			£ 184,236		£ (286)	
			=====		=====	
<u>STATEMENT OF RETAINED EARNINGS</u>						
Retained Profit Brought Forward			29,159		29,445	
Retained Profit/(Loss) for the Year			184,236		(286)	
			-----		-----	
<u>RETAINED PROFIT CARRIED FORWARD</u> - page 4			£ 213,395		£ 29,159	
			=====		=====	

None of the company's activities were acquired or discontinued and there no recognised gains or losses other than the Profit/(Loss) for the above two financial years.

The notes on pages 5a, 5b and 5c form part of these accounts.

ALTERNATIVE WASTE SOLUTIONS LIMITED**BALANCE SHEET**
AS AT 30TH JUNE 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	5	146,790	125,744
<u>CURRENT ASSETS</u>			
Debtors	6	733,447	188,773
Stock		125,141	11,083
Cash at Bank & in Hand		170,501	24,330
		-----	-----
		1,029,089	224,186
		-----	-----
<u>CREDITORS: Amounts Falling Due Within One Year</u>	7	906,829	215,147
		-----	-----
<u>NET CURRENT ASSETS</u>		122,260	9,039
		-----	-----
		269,050	134,783
<u>CREDITORS: - Amounts Falling Due in More Than One Year</u>	7	(24,655)	(74,624)
		-----	-----
		£ 244,395	£ 60,159
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Share Capital	8	31,000	31,000
Retained Reserves – Page 3		213,395	29,159
		-----	-----
		£ 244,395	£ 60,159
		=====	=====

The Directors have:-

- taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1).
- confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to this company.
- The Accounts are prepared in accordance with Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on Behalf of the
Board of Directors



MR L B NEWTON
DIRECTOR

Approved by the Board: 10th November 2005

The notes on pages 5a, 5b and 5c form part of these accounts.

ALTERNATIVE WASTE SOLUTIONS LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2005

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided on reducing balances at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Equipment	15%
Office Equipment	15%
Motor Vehicles	25%

Depreciation is charged from the month of purchase.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

2. TURNOVER

The turnover and Profit (2004 – Loss) before taxation for the year was attributable to the principal activity of the Company which is that of a general recycling of waste and refuse.

3. OPERATING PROFIT/(LOSS)

	<u>2005</u>	<u>2004</u>
The Operating Profit/(Loss) is stated after charging the following: -	<u>£</u>	<u>£</u>
Amount Written off on Tangible Fixed Assets	27,154	17,814
	<u>=====</u>	<u>=====</u>

4. TAXATION

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
The tax charge on the profit on ordinary activities was as follows:		
Corporation Tax for Year	35,530	-
	<u>-----</u>	<u>-----</u>
	£ 35,530	£ -
	<u>=====</u>	<u>=====</u>

ALTERNATIVE WASTE SOLUTIONS LIMITED**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH JUNE 2005****5. TANGIBLE FIXED ASSETS**

	<u>Motor Vehicles</u>	<u>Plant and Machinery</u>	<u>Office Equipment</u>	<u>TOTAL</u>
<u>COST</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1 st July 2004	38,816	105,701	4,547	149,064
Additions in Year	-	24,466	23,734	48,200
	-----	-----	-----	-----
At 30 th June 2005	£ 38,816	£ 130,167	£ 28,281	£ 197,264
	=====	=====	=====	=====
<u>DEPRECIATION</u>				
At 1 st July 2004	5,731	16,914	675	23,320
Charge for the Year	8,272	15,915	2,967	27,154
	-----	-----	-----	-----
At 30 th June 2005	£ 14,003	£ 32,829	£ 3,642	£ 50,474
	=====	=====	=====	=====
<u>NET BOOK VALUE</u>				
At 30 th June 2005	£ 24,813	£ 97,338	£ 24,639	£ 146,790
	=====	=====	=====	=====
At 30 th June 2004	£ 33,085	£ 88,787	£ 3,872	£ 125,744
	=====	=====	=====	=====

6. DEBTORS

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Trade Debtors	690,361	185,001
Other Debtors	43,086	3,772
	-----	-----
	£ 733,447	£ 188,773
	=====	=====

7. CREDITORS

Amounts Falling Due Within One Year:-

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Trade Creditors	834,836	122,402
Other Creditors	958	2,224
Other Taxes & Social Security Costs	4,751	1,628
Bank Overdraft	-	64,247
Bank Loans	27,754	23,896
Accruals	3,000	750
Corporation Tax	35,530	-
	-----	-----
	£ 906,829	£ 215,147
	=====	=====

CREDITORS

Amounts Falling Due in More Than One Year:-

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Bank Loans	24,655	29,127
Directors Loans - Mr L B Newton	-	17,231
- Mr J Short	-	28,266
	-----	-----
	£ 24,655	£ 74,624
	=====	=====

8. SHARE CAPITAL**Authorised**

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Ordinary Shares of £1 Each	£ 400,000	£ 400,000
	=====	=====
Allotted, Issued and Fully Paid	£ 31,000	£ 31,000
	=====	=====

ALTERNATIVE WASTE SOLUTIONS LIMITED**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH JUNE 2005****8a. CALLED UP SHARE CAPITAL****Authorised: -**

<u>Number</u>	<u>Class</u>	<u>Nominal Value</u>	<u>2005 £</u>	<u>2004 £</u>
100,000	Ordinary	£1	100,000	100,000
100,000	Non Voting Class A	£1	100,000	100,000
100,000	Non Voting Class B	£1	100,000	100,000
100,000	Non Voting Class C	£1	100,000	100,000
			-----	-----
			£ 400,000	£ 400,000
			=====	=====

Allotted, Issued and Fully Paid: -

<u>Number</u>	<u>Class</u>	<u>Nominal Value</u>	<u>2005 £</u>	<u>2004 £</u>
1,000	Ordinary	£1	1,000	1,000
14,500	Non Voting Class A	£1	14,500	14,500
15,000	Non Voting Class B	£1	15,000	15,000
500	Non Voting Class C	£1	500	500
			-----	-----
			£ 31,000	£ 31,000
			=====	=====